## UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF TEXAS

DANIEL REAM, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

V.

GLOBAL POWER EQUIPMENT GROUP INC., LUIS MANUEL RAMIREZ, RAYMOND K. GUBA, and TERENCE J. CRYAN,

Defendants.

Case No.

CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS

**JURY TRIAL DEMANDED** 

#### TO THE HONORABLE COURT:

Plaintiff Daniel Ream ("Plaintiff"), individually and on behalf of all other persons similarly situated, by his undersigned attorneys, for his complaint against defendants, alleges the following based upon personal knowledge as to himself and his own acts, and information and belief as to all other matters, based upon, *inter alia*, the investigation conducted by and through his attorneys, which included, among other things, a review of the defendants' public documents, conference calls and announcements made by defendants, United States Securities and Exchange Commission ("SEC") filings, wire and press releases published by and regarding Global Power Equipment Group Inc. ("Global Power" or the "Company"), and information readily obtainable on the Internet. Plaintiff believes that substantial evidentiary support will exist for the allegations set forth herein after a reasonable opportunity for discovery.

#### NATURE OF THE ACTION

1. This is a federal securities class action on behalf of a class consisting of all persons other than Defendants (defined below) who purchased or otherwise acquired Global Power securities between March 9, 2015 and May 6, 2015, inclusive (the "Class Period"), seeking to CLASS ACTION COMPLAINT

PAGE 1

recover compensable damages caused by Defendants' violations of the federal securities laws (the "Class").

- 2. Global Power is a comprehensive provider of custom engineered equipment, and modification and maintenance services for customers in the energy, infrastructure and process and industrial segments. It customers are in and outside the United States ("U.S.") in both developed and emerging economies.
- 3. Throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operations, and prospects. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (1) the Company's cost of sales in its financial statements for the annual period ended December 31, 2014 were understated; (2) the Company lacked adequate internal controls over its financial reporting; and (3) as a result of the foregoing, the Company's financial statements were materially false and misleading at all relevant times.

#### JURISDICTION AND VENUE

- 4. The claims asserted herein arise under and pursuant to Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. § 78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder (17 C.F.R. § 8 240.10b-5).
- 5. This Court has jurisdiction over the subject matter of this action pursuant to § 27 of the Exchange Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1331.
- 6. Venue is proper in this District pursuant to §27 of the Exchange Act, 15 U.S.C. §78aa and 28 U.S.C. §1391(b), as a substantial part of the conduct complained of herein occurred and the Company conducts business in this District.
- 7. In connection with the acts, conduct and other wrongs alleged in this Complaint,

  Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce,

  CLASS ACTION COMPLAINT

  PAGE 2

including but not limited to, the United States mail, interstate telephone communications and the facilities of the national securities exchange.

#### **PARTIES**

- 8. Plaintiff, as set forth in the attached Certification, acquired Global Power securities at artificially inflated prices during the Class Period and was damaged upon the revelation of the alleged corrective disclosures.
- 9. Defendant Global Power is a Delaware corporation headquartered in Irving, Texas. It provides custom engineered equipment, and modification and maintenance services in the United States, Canada, Europe, Mexico, Asia, the Middle East, South America, and internationally. During the Class Period, the Company's stock was traded on the New York Stock Exchange ("NYSE") under the ticker symbol "GLPW."
- 10. Defendant Luis Manuel Ramirez ("Ramirez") served as the Company's Chief Executive Officer, President and Director at all relevant times until his abrupt resignation on March 20, 2015.
- 11. Defendant Raymond K. Guba ("Guba") has served as the Company's Chief Financial Officer and Senior Vice President at all relevant times.
- 12. Defendant Terence J. Cryan ("Cryan") has served as the Company's Chief Executive Officer, President since March 20, 2015 and the Company's Director since January 2008.
- 13. The defendants referenced above in  $\P 9-12$  are sometimes referred to herein as the "Individual Defendants."
- 14. Defendant Global Power and the Individual Defendants are referred to herein, collectively, as the "Defendants."

#### SUBSTANTIVE ALLEGATIONS

#### **Background**

- 15. Global Power designs, engineers and manufactures a broad array of equipment and services to the global power infrastructure, energy and process industries.
- 16. Steel is a significant portion of the raw materials used in the Company's products and changes in the cost of raw materials can have a significant effect on its gross margins.

#### Materially False And Misleading Statements Issued During the Class Period

- 17. The Class Period starts on March 9, 2015, when the Company filed a Form 10-K for the fiscal year ended December 31, 2014 (the "2014 10-K") with the SEC, which provided the Company's year end financial results. The 2014 10-K was signed by Defendants Ramirez and Guba. The 2014 10-K contained signed certifications pursuant to the Sarbanes-Oxley Act of 2002 ("SOX") by Defendants Ramirez and Guba, which stated that the financial information contained in the 2014 10-K was accurate and disclosed any material changes to the Company's internal control over financial reporting.
- 18. The 2014 stated the Company's cost of revenue to be approximately \$447.7 million for the year ended December 31, 2013.
- 19. The statements referenced in ¶¶ 17-18 above was materially false and/or misleading because they misrepresented and failed to disclose the following adverse facts pertaining to the Company's business, operations, and prospects, which were known to Defendants or recklessly disregarded by them. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (1) the Company's cost of sales in its financial statements for the annual period ended December 31, 2014 were understated; (2) the Company lacked adequate internal controls over its financial reporting; and (3) as a result of the foregoing, the Company's financial statements were materially false and misleading at all relevant times.

20. On March 20, 2015, Defendant Ramirez abruptly resigned from his positions as the Company's Chief Executive Officer, President and Director

#### The Truth Emerges

21. On May 6, 2015, Global Power issued a press release after close of trading announcing that it will restate its financial results for the annual period ended December 31, 2014. The press release states in part:

## GLOBAL POWER ISSUES UPDATE ON FINANCIAL RESULTS AND OUTLOOK

IRVING, Texas, May 6, 2015 (GLOBE NEWSWIRE) — Global Power Equipment Group Inc. (NYSE: GLPW) ("Global Power" or the "Company") today announced that it will delay the filing of its Form 10-Q for the first quarter of 2015 and *restate its financial results for the annual period ended December 31, 2014*. As a result, the Company is also withdrawing its previously issued earnings guidance for 2015 at this time.

#### Restatement of 2014 Financial Results

On May 5, 2015, the Audit Committee of the Board of Directors of Global Power (the "Audit Committee"), in consultation with its outside advisors and management, concluded that the financial statements for the annual period ended December 31, 2014 should not be relied upon because of accounting errors affecting the fourth quarter of 2014 that were discovered during the first quarter 2015 financial review process. Those errors resulted in an understatement of the Company's cost of sales in the quarterly and annual periods ended December 31, 2014.

Charles Macaluso, the Chairman of Global Power's Board of Directors commented, "The Board takes the Company's internal controls over financial reporting and the integrity of its financial statements very seriously and we are moving aggressively to identify the causes of these errors and implement corrective measures. At the same time, we are confident that we will be able to continue to provide high quality services and products to customers across our businesses."

Pending the issuance by the Company's independent registered public accounting firm, BDO USA, LLP ("BDO"), of its audit opinion in respect of the Company's restated 2014 financial statements, the previously filed financial statements of Global Power for that period, including the corresponding financial statement information, management's report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2014, earnings and press releases or other shareholder communications, as well as the auditors' reports on

those financial statements and its report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2014, should not be relied upon. The Company intends to file restated financial information as soon as practicable.

The Company, in consultation with BDO, is in the process of continuing its accounting review and analyzing the impact of the errors on its previously reported financial statements included in its Form 10-K for the year ended December 31, 2014 (the "Form 10-K"). The Audit Committee also intends to retain other outside advisors to analyze the facts and circumstances relating to the restatement, including whether other periods may have been impacted.

The results described in this press release are preliminary and unaudited and reflect the Company's best judgment with respect to the errors that have been identified. These results are subject to change as a result of any adjustments arising from the restatement process, subsequent events and the completion of the audit of the financial statements by Global Power's independent auditors.

#### Preliminary First Quarter 2015 Results

The Company has not yet finalized its financial results for the first quarter of 2015 primarily because the precise extent to which costs should have been recognized in 2014 rather than carried forward to 2015 has not been determined. Until the Company has finalized its accounting for the 2014 full year, as well as completed and filed an amendment to the prior report to correct the errors discussed above, the Company will be unable to file its Quarterly Report on Form 10-Q for the quarter ended March 29, 2015. While the Company plans to request a five-day extension to file its Form 10-Q with the United States Securities and Exchange Commission, the Company does not anticipate it will meet the extended deadline.

#### Initial Assessment of Impact on Previously Issued 2015 Outlook

On March 9, 2015, Global Power provided projections of the Company's 2015 consolidated revenue, gross margin and selling, general and administrative expenses as a percentage of sales. Primarily as a result of the errors described above, but also based on a preliminary assessment of our financial performance in the first quarter of 2015, investors should no longer rely upon those previously released projections. The Company is in the process of analyzing the impact of the restatements on its 2015 projections and will report its conclusions as soon as practicable.

Additional information related to the restatements is available in a Form 8-K that the Company is filing today with the United States Securities and Exchange Commission.

(Emphasis added).

22. On that same day, the Company filed a Form 8-K with the SEC further expanding on its restatement of its financial results for the annual period ended December 31, 2014, which states in part:

## Item 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

On May 5, 2015, the Audit Committee of the Board of Directors (the "Audit Committee") of Global Power Equipment Group Inc. ("Global Power" or the "Company"), in consultation with its outside advisors and management, concluded that the financial statements for the annual period ended December 31, 2014 should not be relied upon because of accounting errors affecting the fourth quarter of 2014 that were discovered during the first quarter 2015 financial review process. Those errors resulted in an understatement of the Company's cost of sales in the quarterly and annual periods ended December 31, 2014.

Pending the issuance by the Company's independent registered public accounting firm, BDO USA, LLP ("BDO"), of its audit opinion in respect of the Company's restated 2014 financial statements, the previously filed financial statements of Global Power for that period, including the corresponding financial statement information, management's report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2014, earnings and press releases or other shareholder communications, as well as the auditors' reports on those financial statements and its report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2014, should not be relied upon. The Company intends to file restated financial information as soon as practicable.

The Company, in consultation with BDO, is in the process of continuing its accounting review and analyzing the impact of the errors on its previously reported financial statements included in its Form 10-K for the year ended December 31, 2014 (the "Form 10-K"). The Audit Committee also intends to retain other outside advisors to analyze the facts and circumstances relating to the restatement, including whether other periods may have been impacted.

The Company has not yet finalized its financial results for the first quarter of 2015 primarily because the precise extent to which costs should have been recognized in 2014 rather than carried forward to 2015 has not been determined. Until the Company has finalized its accounting for the 2014 full year, as well as completed and filed an amendment to the prior report to correct the errors discussed above, the Company will be unable to file its Quarterly Report on Form 10-Q for the quarter ended March 29, 2015. While the Company plans to request a five-day extension to file its Form 10-Q with the United States Securities and Exchange Commission, the Company does not anticipate it will meet the extended deadline.

Both management and the Audit Committee have discussed with BDO the matters disclosed in this Current Report on Form 8-K.

(Emphasis added).

- 23. On this news, shares of Global Power fell \$4.05 per share or over 33% to close at \$8.19 per share on May 7, 2015, damaging investors.
- 24. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities Plaintiff and other Class members have suffered significant losses and damages.

#### PLAINTIFF'S CLASS ACTION ALLEGATIONS

- 25. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3) on behalf of a Class, consisting of all those who purchased or otherwise acquired Global Power securities during the Class Period (the "Class"); and were damaged upon the revelation of the alleged corrective disclosures. Excluded from the Class are Defendants herein, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendants have or had a controlling interest.
- 26. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Global Power securities were actively traded on the NYSE. While the exact number of Class members is unknown to Plaintiff at this time and can be ascertained only through appropriate discovery, Plaintiff believes that there are hundreds or thousands of members in the proposed Class. Record owners and other members of the Class may be identified from records maintained by Global Power or its transfer agent and may be notified of the pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

- 27. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.
- 28. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation. Plaintiff has no interests antagonistic to or in conflict with those of the Class.
- 29. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:
  - whether the federal securities laws were violated by Defendants' acts as alleged herein;
  - whether statements made by Defendants to the investing public during the Class
     Period misrepresented material facts about the business, operations and management of Global Power;
  - whether the Individual Defendants caused Global Power to issue false and misleading financial statements during the Class Period;
  - whether Defendants acted knowingly or recklessly in issuing false and misleading financial statements;
  - whether the prices of Global Power securities during the Class Period were artificially inflated because of the Defendants' conduct complained of herein; and
  - whether the members of the Class have sustained damages and, if so, what is the proper measure of damages.

- 30. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation make it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.
- 31. Plaintiff will rely, in part, upon the presumption of reliance established by the fraudon-the-market doctrine in that:
  - Defendants made public misrepresentations or failed to disclose material facts during the Class Period;
  - the omissions and misrepresentations were material;
  - Global Power securities are traded in an efficient market;
  - the Company's shares were liquid and traded with moderate to heavy volume during the Class Period;
  - the Company traded on the NYSE and was covered by multiple analysts;
  - the misrepresentations and omissions alleged would tend to induce a reasonable investor to misjudge the value of the Company's securities; and
  - Plaintiff and members of the Class purchased, acquired and/or sold Global
     Power securities between the time the Defendants failed to disclose or misrepresented material facts and the time the true facts were disclosed, without knowledge of the omitted or misrepresented facts.
- 32. Based upon the foregoing, Plaintiff and the members of the Class are entitled to a presumption of reliance upon the integrity of the market.

33. Alternatively, Plaintiff and the members of the Class are entitled to the presumption of reliance established by the Supreme Court in *Affiliated Ute Citizens of the State of Utah v. United States*, 406 U.S. 128, 92 S. Ct. 2430 (1972), as Defendants omitted material information in their Class Period statements in violation of a duty to disclose such information, as detailed above.

#### **COUNT I**

#### Violations of Section 10(b) of The Exchange Act and Rule 10b-5 Against All Defendants

- 34. Plaintiff repeats and realleges each and every allegation contained above as if fully set forth herein.
- 35. This Count is asserted against Defendants and is based upon Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder by the SEC.
- Ourse of conduct, pursuant to which they knowingly or recklessly engaged in acts, transactions, practices and courses of business which operated as a fraud and deceit upon Plaintiff and the other members of the Class; made various untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and employed devices, schemes and artifices to defraud in connection with the purchase and sale of securities. Such scheme was intended to, and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; (ii) artificially inflate and maintain the market price of Global Power securities; and (iii) cause Plaintiff and other members of the Class to purchase or otherwise acquire Global Power securities at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, Defendants, and each of them, took the actions set forth herein.

- 37. Pursuant to the above plan, scheme, conspiracy and course of conduct, each of the Defendants participated directly or indirectly in the preparation and/or issuance of the quarterly and annual reports, SEC filings, press releases and other statements and documents described above, including statements made to securities analysts and the media that were designed to influence the market for Global Power securities. Such reports, filings, releases and statements were materially false and misleading in that they failed to disclose material adverse information and misrepresented the truth about Global Power's finances and business prospects.
- 38. By virtue of their positions at Global Power, Defendants had actual knowledge of the materially false and misleading statements and material omissions alleged herein and intended thereby to deceive Plaintiff and the other members of the Class, or, in the alternative, Defendants acted with reckless disregard for the truth in that they failed or refused to ascertain and disclose such facts as would reveal the materially false and misleading nature of the statements made, although such facts were readily available to Defendants. Said acts and omissions of Defendants were committed willfully or with reckless disregard for the truth. In addition, each defendant knew or recklessly disregarded that material facts were being misrepresented or omitted as described above.
- 39. Defendants were personally motivated to make false statements and omit material information necessary to make the statements not misleading in order to personally benefit from the sale of Global Power securities from their personal portfolios.
- 40. Information showing that Defendants acted knowingly or with reckless disregard for the truth is peculiarly within Defendants' knowledge and control. As the senior managers and/or directors of Global Power, the Individual Defendants had knowledge of the details of Global Power's internal affairs.

- 41. The Individual Defendants are liable both directly and indirectly for the wrongs complained of herein. Because of their positions of control and authority, the Individual Defendants were able to and did, directly or indirectly, control the content of the statements of Global Power. As officers and/or directors of a publicly-held company, the Individual Defendants had a duty to disseminate timely, accurate, and truthful information with respect to Global Power's businesses, operations, future financial condition and future prospects. As a result of the dissemination of the aforementioned false and misleading reports, releases and public statements, the market price of Global Power securities was artificially inflated throughout the Class Period. In ignorance of the adverse facts concerning Global Power's business and financial condition which were concealed by Defendants, Plaintiff and the other members of the Class purchased or otherwise acquired Global Power securities at artificially inflated prices and relied upon the price of the securities, the integrity of the market for the securities and/or upon statements disseminated by Defendants, and were damaged thereby.
- 42. During the Class Period, Global Power securities were traded on an active and efficient market. Plaintiff and the other members of the Class, relying on the materially false and misleading statements described herein, which the Defendants made, issued or caused to be disseminated, or relying upon the integrity of the market, purchased or otherwise acquired shares of Global Power securities at prices artificially inflated by Defendants' wrongful conduct. Had Plaintiff and the other members of the Class known the truth, they would not have purchased or otherwise acquired said securities, or would not have purchased or otherwise acquired them at the inflated prices that were paid. At the time of the purchases and/or acquisitions by Plaintiff and the Class, the true value of Global Power securities was substantially lower than the prices paid by Plaintiff and the other members of the Class. The market price of Global Power securities declined

sharply upon public disclosure of the facts alleged herein to the injury of Plaintiff and Class members.

- 43. By reason of the conduct alleged herein, Defendants knowingly or recklessly, directly or indirectly, have violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.
- 44. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases, acquisitions and sales of the Company's securities during the Class Period, upon the disclosure that the Company had been disseminating misrepresented financial statements to the investing public.

#### **COUNT II**

#### Violations of Section 20(a) of The Exchange Act Against The Individual Defendants

- 45. Plaintiff repeats and realleges each and every allegation contained in the foregoing paragraphs as if fully set forth herein.
- 46. During the Class Period, the Individual Defendants participated in the operation and management of Global Power, and conducted and participated, directly and indirectly, in the conduct of Global Power's business affairs. Because of their senior positions, they knew the adverse non-public information about Global Power's current financial position and future business prospects.
- 47. As officers and/or directors of a publicly owned company, the Individual Defendants had a duty to disseminate accurate and truthful information with respect to Global Power's business practices, and to correct promptly any public statements issued by Global Power which had become materially false or misleading.

- 48. Because of their positions of control and authority as senior officers, the Individual Defendants were able to, and did, control the contents of the various reports, press releases and public filings which Global Power disseminated in the marketplace during the Class Period concerning the Company's business, operational and accounting policies. Throughout the Class Period, the Individual Defendants exercised their power and authority to cause Global Power to engage in the wrongful acts complained of herein. The Individual Defendants therefore, were "controlling persons" of Global Power within the meaning of Section 20(a) of the Exchange Act. In this capacity, they participated in the unlawful conduct alleged which artificially inflated the market price of Global Power securities.
- 49. Each of the Individual Defendants, therefore, acted as a controlling person of Global Power. By reason of their senior management positions and/or being directors of Global Power, each of the Individual Defendants had the power to direct the actions of, and exercised the same to cause, Global Power to engage in the unlawful acts and conduct complained of herein. Each of the Individual Defendants exercised control over the general operations of Global Power and possessed the power to control the specific activities which comprise the primary violations about which Plaintiff and the other members of the Class complain.
- 50. By reason of the above conduct, the Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act for the violations committed by Global Power.

#### PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment against Defendants as follows:

A. Determining that the instant action may be maintained as a class action under Rule 23 of the Federal Rules of Civil Procedure, and certifying Plaintiff as the Class representative;

- B. Requiring Defendants to pay damages sustained by Plaintiff and the Class by reason of the acts and transactions alleged herein;
- C. Awarding Plaintiff and the other members of the Class prejudgment and postjudgment interest, as well as her reasonable attorneys' fees, expert fees and other costs; and
  - D. Awarding such other and further relief as this Court may deem just and proper.

#### **DEMAND FOR TRIAL BY JURY**

Plaintiff hereby demands a trial by jury.

Dated: May 13, 2015 Respectfully submitted,

#### PAYNE MITCHELL LAW GROUP, LLP

/s/ R. Dean Gresham

R. Dean Gresham, Attorney in Charge Texas Bar No. 24027215 2911 Turtle Creek Blvd., Suite 1400 Dallas, TX 75219

Tel: (214) 252-1888 Fax: (214) 252-1889

Email: dean@paynemitchell.com

OF COUNSEL:

#### THE ROSEN LAW FIRM, P.A.

Phillip Kim, Esq. (not admitted) Laurence M. Rosen, Esq. (not admitted) 275 Madison Avenue, 34th Floor Telephone: (212) 686-1060

Fax: (212) 202-3827

Email: pkim@rosenlegal.com Email: lrosen@rosenlegal.com

Attorneys for Plaintiff

# Certification and Authorization of Named Plaintiff Pursuant to? Federal Securities Laws

The individual or institution listed below (the "Plaintiff") authorizes and, upon execution of the accompanying retainer agreement by The Rosen Law Firm P.A., retains The Rosen Law Firm P.A. to file an action under the federal securities laws to recover damages and where the relief against Global Power Equipment Group Inc.. The Rosen Law Firm P.A. will prosecute the action on a contingent fee basis and will advance all costs and expenses. The Global Power Equipment Group Inc.. Retention Agreement provided to the Plaintiff is incorporated by reference, upon execution by The Rosen Law Firm P.A.

First name: Daniel

Middle initial: J

Last name: Ream

Address:
Gity:
State:
Zip:
Country:
Facsimile:
Phone:
Email:

### REDACTED

#### Plaintiff certifies that:

- 1. Plaintiff has reviewed the complaint and authorized its filing.
- Plaintiff did not acquire the security that is the subject of this action at the direction of plaintiff's counsel or in order to participate in this private action or any other litigation under the federal securities laws.
- 3. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.
- 4. Plaintiff represents and warrants that he/she/it is fully authorized to enter into and execute this certification.
- 5. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the court.
- 6. Plaintiff has made no transaction(s) during the Class Period in the debt or equity securities that are the subject of this action except those set forth below:

#### Acquisitions:

Type of Security	Buy Date	# of Shares	Price per Share
Common Stock	02/27/15	200	13.4032
Common Stock03/10/15	100	12.187	
Common Stock03/27/15	2.05636	13.13	
Common Stock04/16/15	200	12.31	

7. I have not served as a representative party on behalf of a class under the federal security laws during the last three years, except if detailed below. []

#### **Certification for Daniel Ream (cont.)**

I declare under penalty of perjury, under the laws of the United States, that the information entered is accurate:

YES

By clicking on the button below, I intend to sign and execute this agreement and retain the Rosen Law Firm, P.A. to proceed on Plaintiff's behalf, on a contingent fee basis.

YES

Signed pursuant to California Civil Code Section 1633.1, et seq. - and the Uniform Electronic Transactions Act as adopted by the various states and territories of the United States.

Date of signing: 05/07/2015

